



**InnovED Global -  
It's Okay to be  
Smart »**





**Startup Name:** InnovED Global



**Domain:** EdTech



**Founder:** Rohit Singh



**Investment:** Bootstrapped



**URL:** www.innovedglobal.com



InnovED Global stands for Innovation in Education Globally. The prime idea of InnovED Global is to create user-friendly relevant EdTech for the masses. It started as an Online Exam Preparation Platform as the online education test preparation segment is a rapidly growing segment and expected to increase at a CAGR of 64% to 515-million-dollar market by 2021.

Presently, the primary mode of usage for customers is the InnovED Global web application, i.e., www.innovedglobal.com. They also have InnovED Global Parent App (in testing phase) on google play store and apple store. Soon they will be rolling out Student App on both the platforms.

InnovED Global understands the need of customers as well as restrictions in the form of internet speed and penetration. And thereby, they have morphed itself to serve the masses.

Few of the features of InnovED Global Online test series include:

- Mobile responsive tests.
- Updation of content every year to ensure it remains relevant.
- Experience at low internet speed.

It works offline, and the internet is required only while launching and submission of tests.

**Currently, they are specialized in JEE online test preparation. Some of the prominent problems with JEE online test series are,**

- Most of the online test preparation platform uses libraries like mathjax which impacts the user experience very severely especially in low internet speed.
- Only a few of the players in JEE segment provide mobile responsive test series.
- Cost is very high.
- Very fewer players offer content in Hindi.
- Poor customer service which leads to poor customer engagement with the product.
- Less or no guidance on how to get more out of a test series.
- JEE test preparation apps on apple store are very less comparative to google play store.

**InnovED Global has understood these problems and has provided solutions.**

- Massive libraries are avoided to give a performance boost in low internet speed. Also, the internet is required only at the time of launch and submission of test which gives the users an additional benefit to study anywhere, anytime.
- Many of the users don't have access to laptop/desktop, and there are problems when it comes to installing an app. Thus, they made sure that all tests are mobile responsive on website.
- The cost of test series is determined based on the demand-

supply ratio. They started off on 5th October 2017 in the b2c segment, from then they have kept on increasing the prices as there is growth in demand. Once the demand meets a saturation point, they will be decreasing prices to acquire more paid users.

- They will be providing content in Hindi from next academic session.
- At InnovED Global, they ensure our customer service is available 24\*7 especially before the exam as they have seen maximum customer engagement with the product during that time.
- They were providing one to one guidance (for subjects as well as for studying strategy) for last 3 months to students before the exam.
- Despite having less potential users on apple store, they will be launching student app on apple store along with google play app as they believe they will be seeing an increase in iPhone user base from urban areas. Moreover, it gives a clear advantage in competition on apple store as the number of similar apps is less.

**Rohit Singh, IIT Delhi Alumnus, is the founder of InnovED Global. After graduating from IIT, he has been working with various startups before launching InnovED Global. Rohit claims that he got the idea of InnovED Global while Playing DOTA.**

**The Cofounder and crew had a discussion with Rohit Singh and here is the summary of the discussion,**

**• The journey so far (When you launched, how far is the traction so far?)**

Till now the company is running by income earned through clients and we intend to do the same in upcoming months. Our sales journey has been fascinating, we received our first token amount of 1.65 Lakh within 3 days of incorporation without even showing the software. Surprisingly when we opened in the b2c segment, and we received our first payment on the first day itself. We are getting a demand from the user side to open in NEET segment, but due to fewer resources, we are unable to do so. Moreover, we would like to stick to JEE segment for this academic session.

**• What is the biggest challenge you faced as an entrepreneur while establishing your startup?**

As an entrepreneur, we face problems on a daily basis. Everyone should understand that's how startups work. Our problems have varied on a regular basis - it ranges from employee retention, client satisfaction to insufficient funds. To summarize in one line, 80% of our problems were implementation and management related, and only

Strangely we have seen that we get a lot of help from strangers without any monetary benefit. I believe people see me as a genuine person and that is the main reason they give me helping hand always. Being real and ethical has been one of the best ways of solving problems.

**• How did you overcome it?**

Smart work, but if it fails, we rely purely on hard work. Our decisions are not intentions/feeling based; they are based on numbers all the times. Numbers can be funds in company account, unique users on the website, conversion rate, retention rate, client feedback, Alexa ranking, keyword rank, google query search volumes, etc. Our growth is a direct result of continuous hard work and luck being on our side on every front.

**• What is the biggest learning so far in your entrepreneurial journey?**

My entrepreneurial journey has been and is still a learning curve for me as a businessman. I have been coding for 5 plus years, but despite being an IT company, our business runs mainly by a smile, trust and ethical conduct followed by management decisions (especially resource utilization) and not by codes. Entrepreneurship has changed my character for the better, I have become more empathetic to be a better boss and salesperson.

I spend around 2-3 hours every day apart from doing basic office work (8 hours work) on learning new things that we will be implementing in upcoming months. Also, working 7 days/week have been fun and challenging at the same time. In 2017, I just took 4 holidays in total!

My most important learning is - No one wants to give you money until your product really deserves it. Also, working hard doesn't mean you will earn money, creating value leads to income.

**• What's your revenue model?**

We started with a b2b2c model, as it gives a boost in the start. But now we are focused on creating a name for ourselves in the b2c segment. We have opened ourselves in the b2c segment on 5th October 2017, and till date (3rd December 2017) we hold 0.01% of total appearing students in JEE 2018 exam.

We are seeing a boost in paid subscription from 1st December 2017. Our unique daily users count, daily users count, the number of sessions and average time/session are growing.

Moreover, Online Test Preparation in JEE is seasonal, most paid users come from December to April. But of course, this will also change from next year, if new format (aptitude tests) is applied making it all-time high sales season throughout the year. Also, we are expecting our average income per paid user will increase up to 1.5-2 times and customer acquisition cost will go down.

Customer Acquisition and low churn rate will become the goal of all players as competition is very high for the same.

**• What are your future plans for your startup?**

Sales and Branding are our targets because if someone goes through google search query results, they can clearly see that organic crowd is searching test series using the brand names like Allen test series, Fiitjee test series, etc.

• **Have you raised funding?**

No. But many of my friends have invested in InnovED Global in their personal capacity.

• **Are you looking for raising more funds? If yes, how much?**

Yes, we are looking for the opportunity to raise a proper round of Seed Investment.

We are inclined to raise money from some offline coaching brand which can already enter integrated school market. We want our upcoming products to get validation and ground for improvement, and those products will give an edge in terms of school learning experience to the students making it a selling point for the School Management.

• **What will the funds be utilized?**

We would be utilizing funds to generate more sales and provide better customer support services. We will be assigning a minimal amount on testing the relevant ideas that have the potential to change the company's future. Technological improvement of the current product(website and mobile app) will not require any of these funds.

• **Who are your competitors?**

We have many competitors. It is much better to categorize them by sales mode (b2b or b2c), offline player or online, paid marketing capability, present market penetration, customer image and SEO presence. Then, it becomes easy to compare our strength and weakness.

• **How are you planning to outpace your competitors?**

I believe we are already making our mark, in terms of paid user. We understand our number is still low but we are on a path of progress. And online education monetisation is a patience game, where many factors are responsible for success. We are continuously keeping an eye on relevant competitors, finding out what strategies they are cooking and acting accordingly.

• **What's your tip for newbie entrepreneur?**

Understand the reality of entrepreneurship before becoming one. Come only when you can cope up with tears, frustration, and sacrifice. Don't Cheat Yourself. Remember, Sea is beautiful, but it is not safe for everyone. And never forget, even the best swimmers die at Sea with bad luck.

## KOLKATA BASED EDUTECH STARTUP

PBD BUREAU

A Kolkata-based EduTech Startup, InnovED Global, turned out to be a blessing in disguise for IIT aspirants in the country this year. Sayak Chakrabarti, AIR 181, who secured 122 marks out of 122 in Mathematics in IIT JEE Advance, 2017 was one of the few students that were using InnovED Global online test series.

A platform for IIT aspirants with IIT JEE advance test series in a proper format, which includes matrix type questions, which is considered the most difficult type of question in IIT JEE Advance test.

Despite the fact that 2.2 lakh students every year attempt IIT JEE Advance paper, there was no test series in India which was asking matrix type question in a proper way. InnovED Global saw the opportunity and exploited the Achilles heel that was left untouched.

Commenting on the success, Rohit Singh, InnovED Global Private Limited, Founder and Managing Director, said "Result was a combined effort of Student's hard work, technology, and right guidance and I believe any student can qualify IIT JEE exam if he has all 3 with him/her."

### आईआईटी छात्रों के लिए प्रेरक कोलकाता, 5 जुलाई (जनसत्ता)।

महानगर कोलकाता आधारित एडुटेक स्टार्टअप 'इनोवेड ग्लोबल' न सिर्फ छात्र-छात्राओं के लिए प्रेरक है, बल्कि उनके व्यक्तित्व को संवारने के लिए बहुत ही बढ़िया है। इस साल देश में आईआईटी के उत्साही लोगों के लिए तो 'इनोवेड ग्लोबल' बहुत ही प्रेरक रहा है। सायक चक्रवर्ती ने आईआईटी जी एडवांस, 2017 के मैथेमेटिक्स में 122 में से 122 अंक प्राप्त किए। यह उल्लेखनीय रहा और सायक ने यह सफलता 'इनोवेड ग्लोबल' के ऑनलाइन टेस्ट सीरिज के जरिए प्राप्त की। मालूम हो कि 'इनोवेड ग्लोबल' देश की ऐसी पहली कंपनी है, जिसने पूर्णतः आईआईटी-जी-एडवांस-टेस्ट-सीरिज लॉन्च की है, जो छात्र-छात्राओं के लिए बहुत ही प्रेरणादायक है। 'इनोवेड ग्लोबल प्राइवेट लिमिटेड' के संस्थापक और मैनेजिंग डायरेक्टर रोहित सिंह ने एक प्रेस बयान में कहा कि छात्रों की कड़ी मेहनत, टेक्नोलाजी और बेहतर मार्ग निर्देशन से सफलता मिलती है, जो सबसे बड़ी बात है।